

Message Text

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ACTION PM-05

INFO OCT-01 NEA-10 ISO-00 CIAE-00 INR-10 NSAE-00 L-03
EB-08 SS-15 AID-05 OMB-01 NSCE-00 H-01 HA-05
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TREASURY DEPARTMENT WASHDC PRIORITY
AFAFC SAAC DENVER CO PRIORITY
USCINCEUR VAIHINGEN GER//ECJ4/7//

C O N F I D E N T I A L RABAT 5516

EO 11652: GDS
TAGS: MASS MO
SUBJ: MOROCCAN FY 1978 FMS LOAN AGREEMENT

REF: A. STATE 215375 (NOTAL) B. STATE 204327 (NOTAL)
C. RABAT 5488 (NOTAL)

1. IN SEP 8 MEETING BETWEEN EMBOFFS AND HIGH LEVEL ADN/MINFIN OFFICIALS, INCLUDING AT LATER POINT MINISTER OF FINANCE GHISSASSI, LATTER STATED THAT HE HAD TAKEN NECESSARY ACTION TO PAY OUTSTANDING ARREARAGES ON THE FMS CREDIT LOANS LISTED IN REFTEL A. HE SAID WE WILL BE GIVEN DETAILS TODAY WITH WHICH PAYMENTS CAN BE TRACED THROUGH THE BANKING SYSTEM IN THE U.S.

2. GHISSASSI INDICATED HIS GOVERNMENT'S INTEREST IN SIGNING THE FY 78 FMS CREDIT AGREEMENT OF DOL 43 MILLION AS SOON AS POSSIBLE AND SAID THAT HE WOULD CABLE SIGNING AUTHORITY TO THE MOROCCAN AMBASSADOR OR, IN HIS EXPECTED ABSENCE, THE CHARGE D'AFFAIRES, IN WASHINGTON. IN LINE WITH INSTRUCTIONS IN REFTEL B., WE TOLD THE MINISTER THAT THE USG WOULD BE PREPARED TO COMPLETE THE AGREEMENT FOLLOWING RECEIPT OF FMS
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CREDIT LOANS ARREARAGES. WE AGAIN POINTED OUT THAT THE DOLLAR AMOUNT OF THE LOAN REMAINS SUSCEPTIBLE TO BEING REDUCED UP UNTIL THE LOAN IS SIGNED.

3. GHISSASSI INDICATED AN INTEREST, IF IT WOULD NOT DELAY THE LOAN SIGNATURE PROCESS, IN CHANGING A PART OF THE CREDIT AVAILABLE UNDER THE FY 78 CREDIT AGREEMENT TO MAKE PAYMENTS

ON ALREADY APPROVED FMS CASH CONTRACTS. OUR RESPONSE WAS THAT THIS SHOULD NOT APPEAR TO REQUIRE A POLICY DECISION BUT THAT WE WOULD SEEK CONFIRMATION FROM WASHINGTON. THE MINISTER SAID THAT IN NO CASE WOULD THE GOM WISH TO DELAY SIGNATURE ON THE LOAN AND WOULD BE PREPARED TO SEEK SUCH CHANGE AFTER SIGNATURE IF MORE CONVENIENT.

4. DETAILS OF HOW AND WHEN LOAN ARREARAGES WERE PAID WILL BE FORWARDED BY SEPTTEL WHEN RECEIVED.

5. REQUEST GUIDANCE SOONEST CONCERNING MINFIN'S REQUEST TO USE A PART OF FY 78 CREDIT MONEY TO MAKE PAYMENTS ON PREVIOUSLY APPROVED FMS CASH CONTRACTS.

6. COMMENT: GHISSASSI'S PERSONAL INVOLVEMENT IN GOM'S FMS ARREARAGES IS CLEAREST POSSIBLE INDICATION THAT GOM IS NOW FULLY SEIZED AT HIGH LEVEL WITH URGENCY OF RESOLVING PROBLEM. WE HOPE WE CAN RESPOND QUICKLY AND POSITIVELY TO THIS BELATED SEIZURE. ANDERSON

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